Meierhenry Sargent LLP
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September 13, 2010

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

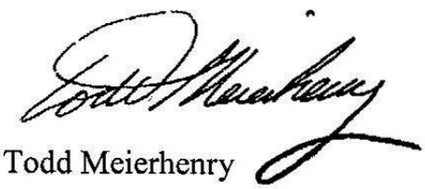
Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- Sanborn School District 55-5
  Limited Tax General Obligation Refunding Certificates, Series 2010

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account # 100064 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,



Todd Meierhenry

TVM:ts
Encl.

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SANBORN CENTRAL SCHOOL DISTRICT 55-5
DAVISON, MINER AND SANBORN COUNTIES, SOUTH DAKOTA
LIMITED TAX GENERAL OBLIGATION REFUNDING CERTIFICATES, SERIES 2010

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Sanborn Central School District 55-5.

2. Designation of issue: Limited Tax General Obligation Refunding Certificates, Series 2010

3. Date of issue: August 26, 2010

4. Purpose of issue: The proceeds of which will be used for the purpose of refunding the District's Limited Tax General Obligation Capital Outlay Certificates, Series 2003.

5. Type of bond: Tax Exempt.

6. Principal amount and denomination of bond: $1,140,000.

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Refunding Certificates, Series 2010 is true and correct on this 26th day of August 2010.

Gayle Bechen

By: Gayle Bechen
Its: Business Manager

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$1,450,000

Sanborn Central School District No. 55-5
Limited Tax General Obligation Refunding Certificates, Series 2010
Refund Series 2003 Certificates

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/01/2010	-	-	-	-	-
01/01/2011	65,000.00	0.850%	18,635.00	83,635.00	83,635.00
07/01/2011	-	-	18,358.75	18,358.75	-
01/01/2012	125,000.00	1.200%	18,358.75	143,358.75	161,717.50
07/01/2012	-	-	17,608.75	17,608.75	-
01/01/2013	130,000.00	1.550%	17,608.75	147,608.75	165,217.50
07/01/2013	-	-	16,601.25	16,601.25	-
01/01/2014	130,000.00	1.900%	16,601.25	146,601.25	163,202.50
07/01/2014	-	-	15,366.25	15,366.25	-
01/01/2015	130,000.00	2.250%	15,366.25	145,366.25	160,732.50
07/01/2015	-	-	13,903.75	13,903.75	-
01/01/2016	135,000.00	2.650%	13,903.75	148,903.75	162,807.50
07/01/2016	-	-	12,115.00	12,115.00	-
01/01/2017	140,000.00	3.000%	12,115.00	152,115.00	164,230.00
07/01/2017	-	-	10,015.00	10,015.00	-
01/01/2018	145,000.00	3.150%	10,015.00	155,015.00	165,030.00
07/01/2018	-	-	7,731.25	7,731.25	-
01/01/2019	145,000.00	3.300%	7,731.25	152,731.25	160,462.50
07/01/2019	-	-	5,338.75	5,338.75	-
01/01/2020	150,000.00	3.450%	5,338.75	155,338.75	160,677.50
07/01/2020	-	-	2,751.25	2,751.25	-
01/01/2021	155,000.00	3.550%	2,751.25	157,751.25	160,502.50
Total	**$1,450,000.00**	-	**$258,215.00**	**$1,708,215.00**	-

Yield Statistics

Bond Year Dollars	$8,610.00
Average Life	5.938 Years
Average Coupon	2.9990128%
Net Interest Cost (NIC)	3.2516260%
True Interest Cost (TIC)	3.2614426%
Bond Yield for Arbitrage Purposes	3.1070115%
All Inclusive Cost (AIC)	3.5284757%

IRS Form 8038

Net Interest Cost	2.9990128%
Weighted Average Maturity	5.938 Years